



The Redwoods Caring Foundation Annual Report & Accounts 2014/15

Charity No: SC013566

Company No: 125367

**The
Redwoods
Caring
Foundation**



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DIRECTORS

The directors who served during the year were:

Brian J Hayes A.M.B.C
Shirley Hayes
Jeanette C Godward R.G.N., Operations Director
Rosalind Brown R.G.N., Director of Care Services

COMPANY DETAILS

Registered Office

Kirk Farm House, 6 Lasswade Road, Edinburgh EH16 6RZ

Registered Scottish Charity

Charity No. SC013566

Company Registered in Scotland (Limited by Guarantee)

Company No. 125367

PROFESSIONAL SERVICES

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
Bank Manager: Stuart Niven

Royal Bank of Scotland, 142-144 Princes Street, Edinburgh EH2 4EQ

Solicitors

Beveridge, Philp & Ross, 22 Bernard Street, Edinburgh EH6 6PP
Contact: Robert McMillan

Auditor

Neil C Andrew, 2 Murieston Road, Edinburgh EH11 2JH

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Redwoods Caring Foundation is a charity registered in Scotland, and a registered company, established in 1986, whose aims were stated in its Memorandum & Articles of Association to be the provision of care and support for people with learning disabilities. This document also clearly sets out the charity's Christian ethos.

The charity is governed by a Board of Directors, as set out above. Board meetings are held on a bi-monthly basis. The Board decides matters of strategy and overall policy, sets and monitors budgets, and ensures that the day to day operations of the charity are in line with its stated mission statement, vision and values. It is also served by a Finance Officer from within the organisation, who is available to report and advise as required.

The induction process for newly-appointed Directors includes meetings with the existing Board members as well as the provision of documentation - the founding documents, relevant minutes, a history of the organisation, and recent annual reports and accounts.

Risk Assessment

The Redwoods Caring Foundation has undertaken an assessment of the principal risks to which we are exposed, and has taken action to mitigate against such risks.

Reserves Policy

The Redwoods Caring Foundation does not have a separate reserve fund, and has no investments other than those required for direct service provision, including the purchase of land and buildings and other capital assets. Cash balances are held in bank accounts as working capital.

Each service (unit) that Redwoods provides is treated separately, but within the overall unrestricted funds of the organisation, unless the conditions of funding require it to be restricted.

The Board of Directors are committed to ensuring that all funds held are used in the most effective way to further the charity's objectives. To this end, transfers may sometimes be approved between units within unrestricted funds.

All land and building owned by Redwoods is also held as part of the unrestricted funds, apart from new developments which must be held as distinct restricted funds for such time as they are the subject of specific fundraising. A major part of the income to unrestricted funds comes from management charges on the service units, and provided that there are sufficient reserves in the service units to cover any client vacancies, this is reasonably predictable. The expenditure from unrestricted funds is, however, subject to a considerable level of uncertainty, since it is necessary to meet, for example, the cost of building repairs, which cannot all be planned in advance.

In order to provide new services, bank or mortgage borrowing will often be necessary to fund part of the cost. It is not considered necessary to retain a positive cash balance in unrestricted funds since these are offset by the capital value of buildings, on which capital could be raised if necessary by mortgage or, should any service be discontinued, by sale.

It is, however, considered prudent to restrict the amount of borrowing by Central Services to 50% of the book value (market value) of assets held as land and buildings.

MISSION STATEMENT

The Redwoods Caring Foundation is committed to providing a range of sensitive and flexible services for people with learning disabilities, including residential, day services and residential short breaks in the Lothians. Those for whom Redwoods care are encouraged and assisted to reach their maximum potential in terms of their spiritual, emotional and physical wellbeing.

REVIEW OF THE YEAR

REFLECTIONS OF THE YEAR

The only reason that Redwoods still stands, and is moving into its 30th year, is a reflection of God's steadfast, unchanging, faithful nature - the one who created it in the first place.

In the natural world we see reflections of mountains in still lochs and marvel when we do so. Reflections reflect reality, showing us what really does exist in many different ways. So it is in Redwoods - the reality of God's nature, or who He really is, can be seen in so many different ways.

We have commented on so many occasions that the people whom Redwoods has the enormous privilege of supporting, astound us, teach us and encourage us, simply by "being who they are". That is because they reflect the reality of God's nature.

They show us true steadfastness: what it looks like to "stick with it ... in spite of".

They show us what it looks like to face challenges and not turn back, not letting go - faithfulness.

They show us the impact of a smile, kind words and unconditional love - what they receive they also give away - true reflections of God's heart of love.

We honour and highly value each person for who they are - each one a reflection of so many aspects of the nature of God.

In the same way each member of the Redwoods staff team reflects, day in and day out to those they support and their colleagues, the reality of the God who is their Father, friend, encourager, who is faithful, unchanging and kind. The encouragement, hope and love they each give to the people they support is exemplary. Many have been involved in Redwoods for 20 years or more, others have joined us more recently. Regardless of how long they have been a part of the Redwoods team, the impact of how they reflect the multi-faceted nature of God into all our lives has eternal significance: we honour

and highly value each one for who they are.

The managers who are the leaders in Redwoods are the most inspiring, motivational, visionary team of people anyone could wish to be alongside. It is they who, because of their wholehearted commitment to the God who set Redwoods in place, show us what it means to draw all they need from Him and reflect His nature in the way they lead, motivate and inspire others: we honour and highly value each one of them.

It is because of the commitment to moving towards excellence by the leaders in Redwoods that, this year, we were re-accredited by Investors In People, this time at Silver level.

This year we have continued to benefit from strong working relationships with our colleagues in Social Work Departments, the Care Inspectorate and many other agencies. We appreciate who each individual is and honour them for their contribution into the life of Redwoods.

Much is changing in the world of Social Care and we have sought to respond to the different models of how care and support is funded and delivered. In addition the Redwoods Music Therapy Service was launched this year.

During the year we have continued to prepare for, and move into, a time of transition when our senior leaders will take over the day to day running of Redwoods, alongside the Board of Directors. During such a time of change one thing remains: God remains our constant, steadfast, unchanging, creator, provider and Father. We are grateful to Him for His guidance, patience and love over this last year. In Redwoods, although we are all imperfect people, we are committed to trying to reflect a perfect God.

It is because of His faithfulness, provision and goodness that we can move forward into a new season in Redwoods with confidence and excitement.

**FINANCIAL
REVIEW
&
FUTURE
PLANS**

Redwoods has produced accounts in accordance with all current statutory requirements and regulations. We are grateful to all our donors and funders for their continued support.

The organisation's income in 2014/15 was £1,457,992, and total expenditure was £1,347,466. This resulted in an overall surplus for the year of £110,526, and therefore a decrease in net assets to £360,182.

While this surplus was due, in part, to the planned sale of an asset, this also demonstrates a more healthy year for our operational units, a realisation of the re-commissioning work that had been carried out with Midlothian Council, and referred to in last year's Annual Report.

The previous year had seen a rise of 33% in donations, and it is encouraging to see that we have maintained this at a similar level for this year and we are extremely grateful for this giving. Work continues to try and ensure a healthy level of non-statutory income for the organisation going forward.

**DIRECTORS'
RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

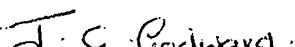
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them

**INDEPENDENT
AUDITOR'S
REPORT TO THE
TRUSTEES &
MEMBERS OF THE
REDWOODS
CARING
FOUNDATION**

to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For these purposes, the Directors have retained the services of Neil Andrew for the auditing of the annual accounts.

Approved and signed by order of the Board of Directors


Jeanette C Godward - Director

05/10/2015
Date

We have audited the financial statements of The Redwoods Caring Foundation for the year ended 31/03/14 which comprise the Statement of Financial Activities, the Summary Income & Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditor

As explained more fully in the Directors' Responsibilities Statement (set out on page 5), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- * give a true and fair view of the state of the charitable company's affairs as at 31/03/14 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- * have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- * have been prepared in accordance with the Charities and Trustees Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts Regulation (Scotland) Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and

the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- * the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- * the financial statements are not in agreement with the accounting records and returns; or
- * certain disclosures of trustees' remuneration specified by law are not made; or
- * we have not received all of the information and explanations we require for our audit.

Signed:

Neil C Andrew

Date:

5/10/2015

Neil Andrew CA, 5 Murieston Road, Edinburgh EH11 2JH

Senior Statutory Auditor

For and on behalf of Neil C Andrew CA Statutory Auditors

(Neil C Andrew CA is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006)

THE REDWOODS CARING FOUNDATION
Company Limited by Guarantee

STATEMENT OF FINANCIAL AFFAIRS
for the year ended 31 March 2015

| | | 2015 | | | 2014 |
|--|-----------|------------------|--------------|------------------|------------------|
| | | £ | £ | £ | £ |
| | | Unrestricted | Restricted | Total | Total |
| | Note | Funds | Funds | Funds | Funds |
| INCOME & ENDOWMENTS | 2 | | | | |
| Donations, Legacies and Similar | | 43,121 | 9,155 | 52,276 | 55,042 |
| Income from charitable activities | | | | | |
| Client/SW Income | | 1,246,659 | 0 | 1,246,659 | 1,091,607 |
| Income from investments | | | | | |
| Interest Receivable | | 65 | 0 | 65 | 2 |
| Other income | | | | | |
| Rent / Building usage | | 104,616 | 0 | 104,616 | 84,008 |
| Gain on disposal of asset | | 54,376 | 0 | 54,376 | |
| TOTAL INCOME & ENDOWMENTS | 14 | 1,448,837 | 9,155 | 1,457,992 | 1,230,659 |
| EXPENDITURE | | | | | |
| Expenditure on Raising Funds | | | | | |
| Fundraising | | 110 | 0 | 110 | 199 |
| Expenditure on charitable activities | | | | | |
| Direct Charitable Expenditure | | 1,333,426 | 8,829 | 1,342,254 | 1,301,884 |
| Interest Payable | | 1,982 | 0 | 1,982 | 2,508 |
| Audit fees | | 3,120 | 0 | 3,120 | 3,120 |
| TOTAL EXPENDITURE | 14 | 1,338,638 | 8,829 | 1,347,466 | 1,307,711 |
| Net Income/(Expenditure) | | 110,200 | 326 | 110,526 | (77,052) |
| Transfers between funds | 13 | 7,539 | (7,539) | 0 | 0 |
| Fund balances brought forward at 1 April 2014 | 13 | 178,418 | 71,238 | 249,657 | 326,709 |
| Fund balances carried forward at 31 March 2015 | | 296,157 | 64,025 | 360,182 | 249,657 |

The notes on pages 10 to 13 form part of these accounts

THE REDWOODS CARING FOUNDATION
Company Limited by Guarantee

INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2015

| | | 2015 £ | 2014 £ |
|--|----|--------------------|--------------------|
| INCOME | 2 | 1,457,927 | 1,230,657 |
| OPERATING COSTS | | <u>(1,345,485)</u> | <u>(1,305,203)</u> |
| OPERATING SURPLUS / (DEFICIT) | | 112,442 | (74,546) |
| INTEREST RECEIVABLE | 7 | 65 | 2 |
| INTEREST PAYABLE | 8 | <u>(1,982)</u> | <u>(2,508)</u> |
| SURPLUS / (DEFICIT) FOR THE FINANCIAL YEAR | | 110,526 | (77,052) |
| BALANCE BROUGHT FORWARD | 13 | <u>249,657</u> | <u>326,709</u> |
| BALANCE CARRIED FORWARD | | <u>360,182</u> | <u>249,657</u> |

All amounts relate to continuing operations.

There are no recognised gains or losses other than the profit for the year.

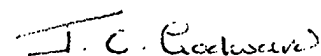
The notes on pages 10 to 13 form part of these accounts

THE REDWOODS CARING FOUNDATION
Company Limited by Guarantee

BALANCE SHEET
as at 31 March 2015

| | Notes | 2015 | 2014 |
|---|-------|-----------------|------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 9 | 263,466 | 322,649 |
| CURRENT ASSETS | | | |
| Stock | | 2,219 | 2,422 |
| Debtors | 10 | 75,366 | 50,775 |
| Bank current accounts | | 30,994 | 0 |
| CAF card account | | 3,448 | 0 |
| Deposit Accounts | | 41,731 | 3,749 |
| Unit imprest accounts | | 2,193 | 2,416 |
| Cash in hand | | <u>800</u> | <u>800</u> |
| | | <u>156,751</u> | <u>60,162</u> |
| CURRENT LIABILITIES | | | |
| Bank current account | | 0 | (73,934) |
| Creditors amounts falling due within one year | 11 | <u>(44,703)</u> | <u>(44,225)</u> |
| | | <u>(44,703)</u> | <u>(118,158)</u> |
| NET CURRENT ASSETS | | <u>112,048</u> | <u>(57,996)</u> |
| TOTAL NET ASSETS | | <u>375,514</u> | <u>264,652</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 11 | <u>(15,332)</u> | <u>(14,996)</u> |
| NET ASSETS | | <u>360,182</u> | <u>249,657</u> |
| CAPITAL AND RESERVES | 13 | | |
| Unrestricted funds | | 296,157 | 178,418 |
| Restricted funds | | <u>64,025</u> | <u>71,238</u> |
| | | <u>360,182</u> | <u>249,657</u> |

Approved by the board on (date)
and signed on its behalf by:



Jeanette Godward
(Director)

The notes on pages 10 to 13 form part of these accounts

THE REDWOODS CARING FOUNDATION

Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the Company's affairs.

a) Accounting convention

The financial statements are prepared under the historical cost convention.

b) Fixed assets and depreciation

Fixed assets are stated at cost and are written off over their estimated useful lives on a straight line basis at the following rates:

| | |
|-----------------------------|------------------------------|
| Freehold land and buildings | 2% |
| Leasehold improvements | Over the length of the lease |
| Furnishings and equipment | 25% |
| Motor Vehicles | 25% |

c) Income

Income comprises funding from central and local government, plus donations and grants and other income derived from fundraising. All income is credited to the Profit and Loss Account in the year it is received.

d) Taxation

The Redwoods Caring Foundation has been given charitable status and exemption from Income Tax under Section 505 of the Income and Corporation Taxes Act 1988.

2. INCOME

The analysis of income by source was as follows:

| | 2015 | | | 2014 |
|--|------------------|--------------|------------------|------------------|
| | £ | £ | £ | £ |
| | Unrestricted | Restricted | Total | Total |
| | <u>Funds</u> | <u>Funds</u> | <u>Funds</u> | <u>Funds</u> |
| Donations, Legacies and similar | 43,121 | 9,155 | 52,276 | 55,042 |
| Income from charitable activities (Clients/SW) | 1,246,659 | 0 | 1,246,659 | 1,091,607 |
| Other Income (e.g. Building usage) | 104,616 | 0 | 104,616 | 84,008 |
| Gain on disposal of asset (19/4 Hazelwood Grove) | <u>54,376</u> | <u>0</u> | <u>54,376</u> | |
| | <u>1,448,772</u> | <u>9,155</u> | <u>1,457,927</u> | <u>1,230,657</u> |

| 3. | SURPLUS ON ORDINARY ACTIVITIES | 2015 | 2014 |
|----|--|-----------|-----------|
| | | £ | £ |
| | Surplus on ordinary activities is stated after charging the following: | | |
| | Depreciation (Note 9) | 14,807 | 19,409 |
| | Auditors' remuneration | 3,120 | 3,120 |
| | Staff costs (Note 4) | 1,073,616 | 1,041,215 |

| 4. | STAFF PARTICULARS | £ | £ |
|----|------------------------|------------------|----------------|
| | Staff costs comprised: | | |
| | Staff Salaries | 920,958 | 882,471 |
| | Agency staff costs | 76,170 | 23,160 |
| | Social Security costs | 63,631 | 63,455 |
| | Pension costs | <u>12,858</u> | <u>13,202</u> |
| | | <u>1,073,616</u> | <u>982,289</u> |

The number of employees at the year end (whole time equivalent) was: 40.48 42.98

Due to an administrative error in the 2013/14 accounts the comparable figures for 2014 have been re-stated correctly above.

5. DIRECTORS' EMOLUMENTS

Two directors are employed in managerial capacities, and are included in Note 4 above.
All salaries fall in the lowest £0 - £40,000 band.

| | | |
|---------------------------|---------------|---------------|
| Salaries - | £ | £ |
| Operations Director | 25,876 | 28,885 |
| Director of Care Services | 24,757 | 27,580 |
| Social Security costs | 4,792 | 5,670 |
| Pension costs | <u>2,262</u> | <u>2,262</u> |
| | <u>57,688</u> | <u>64,397</u> |

6. PENSION COSTS

All qualifying employees are automatically enrolled in a pension scheme with Legal & General, at a minimum of 1% of qualifying earnings. Redwoods match this with a contribution of 1% in line with government legislation.

| 7. | INTEREST RECEIVABLE | 2015 | 2014 |
|----|---|-----------|----------|
| | | £ | £ |
| | This represents interest receivable on bank deposits: | <u>65</u> | <u>2</u> |

| 8. | INTEREST PAYABLE AND SIMILAR CHARGES | 2015 | 2014 |
|----|--|--------------|--------------|
| | | £ | £ |
| | Interest payable and similar charges comprised: | | |
| | On bank overdraft wholly repayable within five years | 1,506 | 1,921 |
| | Interest on other loans | 476 | 587 |
| | | <u>1,982</u> | <u>2,508</u> |

9. TANGIBLE FIXED ASSETS

| | <u>Freehold Land & Buildings</u> | <u>Leasehold Improvements</u> | <u>Central Heating</u> | <u>Furnishings & Equipment</u> | <u>Motor Vehicles</u> | <u>Total</u> |
|-------------------------------|--|-----------------------------------|------------------------|--|---------------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| COST | | | | | | |
| Opening Balance | 545,802 | 21,590 | 0 | 72,198 | 22,109 | 661,700 |
| Additions | 7,539 | 0 | 3,650 | 2,616 | 0 | 13,805 |
| Disposals | (95,000) | 0 | 0 | (1,380) | 0 | (96,380) |
| Closing Balance | <u>458,341</u> | <u>21,590</u> | <u>3,650</u> | <u>73,434</u> | <u>22,109</u> | <u>579,125</u> |
| AGGREGATE DEPRECIATION | | | | | | |
| Opening Balance | 228,341 | 21,590 | 0 | 67,010 | 22,109 | 339,051 |
| Charge for year | 10,865 | 0 | 913 | 3,030 | 0 | 14,807 |
| Charged on disposal | (37,050) | 0 | 0 | (1,150) | 0 | (38,200) |
| Closing Balance | <u>202,156</u> | <u>21,590</u> | <u>913</u> | <u>68,890</u> | <u>22,109</u> | <u>315,658</u> |
| NET BOOK VALUE | | | | | | |
| Opening Balance | <u>317,461</u> | <u>0</u> | <u>0</u> | <u>5,188</u> | <u>0</u> | <u>322,649</u> |
| Closing Balance | <u>256,185</u> | <u>0</u> | <u>2,738</u> | <u>4,544</u> | <u>0</u> | <u>263,466</u> |

Freehold Land and Buildings

Freehold land and buildings are included in the accounts at cost (less depreciation) and it is the directors' intention that this should continue. However the estimated market values of the four freehold properties are as follows:

| | | |
|--|---------------------|------------|
| Redwoods House, Newbattle Road, Newtongrange | (valued March 2008) | £1,025,000 |
| Redwoods House - Caretaker's house | (valued March 2008) | £175,000 |
| 12 Paisley Drive, Edinburgh | (valued May 2010) | £450,000 |
| 19/4 Hazelwood Grove | (valued March 2014) | £110,000 |

The Royal Bank of Scotland holds a standard security over 12 Paisley Drive, and a bond and floating charge, in connection with the loan taken out in 2004 to purchase 19/4 Hazelwood Grove.

A decision was taken by the Board of Directors during 2014/15 to sell 19/4 Hazelwood Grove. The flat was duly sold, in June 2014, for £112,566, which resulted in a gain on the disposal of assets of £54,376.

The Charities Aid Foundation Bank (CAF Bank Ltd) holds a standard security over Redwoods House, in connection with the overdraft facility (£75,000) taken out in December 2014.

| | 2015 | 2014 |
|--------------------|---------------|---------------|
| | £ | £ |
| 10. DEBTORS | | |
| Sundry Debtors | 2,597 | 2,354 |
| Accrued income | 67,737 | 43,549 |
| Prepayments | <u>5,032</u> | <u>4,872</u> |
| | <u>75,366</u> | <u>50,775</u> |

The amount of debtors falling due after more than one year was nil.

| | <u>Amounts falling due within one year</u> | | <u>Amounts falling due after more than one year</u> | |
|---------------------------------|--|---------------|---|---------------|
| | 2015 | 2014 | 2015 | 2014 |
| | £ | £ | £ | £ |
| 11. CREDITORS | | | | |
| Trade creditors | 15,805 | 14,056 | 0 | 0 |
| Other creditors and term loans | 14,002 | 14,902 | 15,332 | 14,996 |
| Social Security and other taxes | <u>14,895</u> | <u>15,267</u> | <u>0</u> | <u>0</u> |
| | <u>44,703</u> | <u>44,225</u> | <u>15,332</u> | <u>14,996</u> |

The bank overdraft and term loans are secured by a charge over the company's properties.

"Other creditors and term loans" include:

- Hazelwood Grove: Term Loan of £65,450 taken over 15 years from September 2004
- Energy Saving Trust: Term Loan of £4,420 taken over 48 months from April 2014

12. LEASE COMMITMENTS

The company had operating leases commitments to pay during the next year in respect of property and equipment leases:

| | 2015 | 2014 |
|-------------------------------------|---------------|---------------|
| | £ | £ |
| Expiring between two and five years | 28,280 | 28,220 |
| Expiring in more than five years | 0 | 0 |
| | <u>28,280</u> | <u>28,220</u> |

13. CAPITAL AND RESERVES

| | £ | £ | £ | £ |
|---|--------------------|-------------------|-------------------|----------------|
| | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
| Opening Balance | 178,418.49 | 71,238.21 | 249,656.70 | 326,709 |
| Retained surplus / (deficit) for the year | 110,199.53 | 326.05 | 110,525.58 | (77,052) |
| Fund Transfers | <u>7,539.00</u> | <u>(7,539.00)</u> | <u>0.00</u> | 0 |
| Closing balance | <u>296,157.02</u> | <u>64,025.26</u> | <u>360,182.28</u> | <u>249,657</u> |

14. RESTRICTED FUNDS

| | Balance | Movement in Funds | | | Balance |
|----------------------------------|------------------|-----------------------|-----------------------|--|------------------|
| | at 1 Apr '14 | Incoming Resources | Outgoing Resources | Asset Transfers (see explanation below) | at 31 Mar '15 |
| Fund | £ | £ | £ | £ | £ |
| Small Project Fund | (0.00) | 0.00 | 0.00 | 0.00 | (0.00) |
| Music & Arts Project Fund | 46,474.16 | 25.00 | (2,086.80) | 0.00 | 44,412.36 |
| VSDP Fund | 4,337.87 | 1,483.37 | (3,101.75) | 0.00 | 2,719.49 |
| Disabled Toilet Fund | 8,450.00 | 0.00 | (35.96) | (7,539.00) | 875.04 |
| Autism Programme Fund | 0.00 | 4,190.00 | (2,534.05) | 0.00 | 1,655.95 |
| Donations - Day Centre | 3,863.35 | 0.00 | 0.00 | 0.00 | 3,863.35 |
| Donations - Home Support Service | 4,242.18 | 3,456.24 | (1,070.00) | 0.00 | 6,628.42 |
| Donations - Midlothian Units | 3,870.65 | 0.00 | 0.00 | 0.00 | 3,870.65 |
| | <u>71,238.21</u> | <u>9,154.61</u> | <u>(8,828.56)</u> | <u>(7,539.00)</u> | <u>64,025.26</u> |

Spending from the Disabled Toilet Fund in 2014-15 included the purchase of a building. This was therefore capitalised according to accounting policy and, as all buildings are held on unrestricted funds, an asset transfer has taken place to cover the cost of the building.

15. OPERATIONAL UNIT SUMMARY

| | Balance | Movement in Funds | | | | Balance |
|-----------------|-----------------|-----------------------|-----------------------|-----------------------|--------------|------------------|
| | at 1 Apr '14 | Incoming Resources | Outgoing Resources | Management Charges | Vehicle Pool | at 31 Mar '15 |
| Unit | £ | £ | £ | £ | | £ |
| Telferton | (17,247.69) | 167,765.17 | (150,362.76) | (14,874.96) | (5,960.04) | (20,680.28) |
| Paisley Drive | 66,832.27 | 236,112.82 | (221,599.57) | (15,645.96) | 0.00 | 65,699.56 |
| Housing Support | 4,555.38 | 48,602.40 | (39,236.30) | (4,004.04) | 0.00 | 9,917.44 |
| Ash Lea | (72,112.27) | 271,545.81 | (229,757.01) | (18,858.96) | 0.00 | (49,182.43) |
| The Beeches | (65,879.37) | 417,065.16 | (338,834.81) | (27,624.00) | (4,308.00) | (19,581.02) |
| Oakview | 26,851.93 | 131,836.95 | (113,208.37) | (8,063.04) | 0.00 | 37,417.47 |

It should be noted that balances carried forward on each unit are not cash balances, but part of the capital funds tied up in the fixed assets required to run the unit.